



Indiana Deferred Compensation Committee

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**MINUTES
EXECUTIVE SESSION PER IC 5-15-1.5-6.19(b)(6)
SEPTEMBER 7, 2004
1:00 PM
INDIANA GOVERNMENT CENTER SOUTH
TRAINING ROOM 2**

I. Call to Order/Roll Call

The meeting was called to order by Jeff Heinzmann. Members present were Betsy Burdick, Marilyn Shultz, Judy Rhodes, John Lentz, and Jeff Heinzmann.

II. Discussion of Small Cap Value Fund RFP

Don Eibsen presented Mellon's recommendation and report on the small cap value fund search. Mellon recommended the American Aadvantage Small Cap Value Fund, highlighting the fund's advantages including its performance over time, multiple manager structure, and willingness to offer institutional class shares with a lower annual expense ratio relative to other bidders. Mr. Eibsen took questions from Committee members.

III. Adjournment

Jeff Heinzmann adjourned the executive session.